



Schedule D-CGT. Capital Gains and (Losses)

Massachusetts Department of Revenue

1998

This schedule should be used if you already filed a 1998 income tax return and you are electing to recalculate your capital gains and losses based on the new provisions which allow for: the netting of long-term (losses) against long-term gains; the netting of long-term (losses) against short-term gains; the netting of short-term (losses) against long-term gains; and excess deductions against your trade or business. You should also use this schedule if you have not filed an income tax return for 1998. Attach copy of U.S. Schedule D.

Name(s) as shown on page 1 of return

Social Security number

For lines 1 through 7, 9 and 11, enter in the appropriate column amounts from the sale, exchange or involuntary conversion of Massachusetts capital assets:

	A. Held more than one year but not more than two years	B. Held more than two years but not more than three years	C. Held more than three years
1 Enter amounts included in U.S. Schedule D, line 8, col. f	1		
2 Enter amounts included in U.S. Schedule D, line 9, col. f	2		
3 Enter amounts included in U.S. Schedule D, line 11, col. f.	3		
4 Enter amounts included in U.S. Schedule D, line 12, col. f	4		
5 Enter amounts included in U.S. Schedule D, line 13, col. f	5		
6 Massachusetts long-term capital gains and (losses) included in U.S. Form 4797, Part II (not included in lines 1 through 5). See instructions. . .	6		
7 Carryover (losses) from prior years	7 (7 (
8 Combine lines 1 through 7.	8		
9 Massachusetts differences, if any (attach additional statement)	9		
10 Exclude/subtract line 9 from line 8.	10		
11 Long-term gains on collectibles and pre-1996 installment sales. Also enter this amount in Schedule B-CGT, line 9.	11		
12 Subtotal. Subtract line 11 from line 10.	12		
13 Long-term capital (losses) applied against long-term capital gains (from worksheet in instructions)	13		
14 Subtotal. Combine line 12 and line 13.	14		
15 Long-term capital (losses) applied against short-term capital gains (from worksheet in instructions)	15		
16 Subtotal. Combine line 14 and line 15.	16		
17 Short-term capital (losses) applied against long-term capital gains (from worksheet in instructions)	17		
18 Subtotal. Subtract line 17 from line 16.	18		
19 Allowable deductions from your trade or business (from Massachusetts Schedule C-2-CGT)	19		
20 Subtotal. Subtract line 19 from line 18.	20		
21 Excess exemptions (from worksheet). See instructions.	21		
22 Adjusted long-term capital gains. Subtract line 21 from line 20.	22		
23 Multiply line 22, col. A by .05; enter result below	23	Multiply line 22, col. B by .04; enter result below	Multiply line 22, col. C by .03; enter result below
24 Tax on long-term capital gains. Add line 23A, line 23B and line 23C.	24		
25 Long-term capital (losses) available for carryover in 1999, if any. Enter in line 25, column A the amount from line 16, column A, only if it is a (loss). Enter in line 25, column B the amount from line 16, column B, only if it is a (loss). Enter in line 25, column C the amount from line 16, column C, only if it is a (loss)	25 (25 (25 (